THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) to (c) State Bank of India (SBI) has reported that it had transferred certain jobs from Calcutta long back on business and management considerations in the light of the factors and developments obtaining at the material time. SBI has further reported that the bank has no proposal to transfer any other section/item of work from Calcutta. According to SBI the shifting transfer of certain sections/items of work from Calcutta has not resulted in any reduction in the bank's employment potential in West Bengal.

(d) and (e) The Bank has further reported that taking into account the volume and complexity of foreign exchange business and the fact that several other banks have already computerised their foreign exchange related operations it has embarked upon certain plans for computerisation of the foreign exchange and accounting work at its Foreign Department, Calcutta to enable it to retain its competitive edge in the business.

Amendment of securities and contract Regulation Act

2593. DR. NARREDDY THULASI REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to amend the Securities and Contract Regulation Act so as to extend it to the State of Sikkim and grant recognition to the Sikkim Stock Exchange Association Limited, Gangtok; and

(b) if so, what are the details thereof and if not, what are the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) No Sir.

(b) Question does not arise.

Discontinuation of the Minting of 5 paise coins

2594. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to discontinue the minting of 5 paise coins because, with the rise in prices, it is hardly able to purchase anything; and

(b) if so, what are the details in this regard?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI) (a) No, Sir.

(b) Does not arise.

Committee of Secretaries for phasing out 9 per cent tax free bonds for public sector

2595. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the report which appeared in the Economic Times of 16th August, 1990, to the effect that a Committee of Secretaries has decided in favour of phasing out the 9 per cent tax-free bonds for the public sector; and

(b) if so, what are the details in this regard and the reasons therefor?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) The Government's attention has been drawn to the news item. There is no proposal under consideration at present for phasing out 9 per cent tax free bonds for the public sector.

Proposal to mint five rupee, two rupee coins etc.

2596. SHRI VIREN J. SHAH: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to mint five-rupee coins and reintroduce two-rupee coins for circulation in the country;

(b) if so, by when a decision in this regard is likely to be taken; and

(c) whether the printing of one-rupee, two-rupee and five-rupee notes will be continued along with the minting of coins of similar denominations?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) Yes, Sir. A decision has already been taken to this effect.

(c) Printing of one-rupee, two-rupee and five-rupee notes will be continued along with the minting of coins of similar denominations for the time being.

Duty Drawback on Drugs

2597. CHOWDHARY RAM SEWAK: Will the Minister of FINANCE be pleased to state:

(a) Whether it is a fact that duty draw back on exports has been allowed even in respect of those drugs where import contents were more than FOB realisation;

(b) if so, what are the details of such instances which came to the notice of his Ministry in the recent past;

(c) what are the names of major drugs on which duty draw back was given by his Ministry during the last three years; and

(d) what was the quantity of each drug exported, CIF value and duty draw back value involved during the last three years, year-wise?

THE DEPUTY MINISTER IN THE MINISTRY OF FINANCE (SHRI ANIL SHASTRI): (a) and (b) While fixing the rates of drawback on certain drugs, some cases of negative value addition i.e., where c.i.f. value of imports was more than f.o.b. value of exports came to our notice during September/October, 1989. These cases are under examination.

(c) Some of the drugs which are exported under claim of duty drawback are Erythomycin, Ampicillin Trihydrate Amoxycillin Trihydrate, Chloramphenicol, Ethambutol Hydrochloride, Trimethoprim, Cephalexin monohydrate, Cloxacillin Sodium, Paracetamol, etc.

(d) No such statistics are maintained in respect of individual drugs.

Losses incurred by public sector integrated steel plants

2598. SHRI TALARI MANOHAR: Will the Minister of STEEL AND MINES be pleased to state:

(a) what is the accumulated loss incurred by the public sector integrated steel plants as on 31st March, 1990;

(b) whether Government propose to further raise steel prices; and

(c) if so, what are the details thereof?

THE MINISTER OF ENERGY WITH THE ADDITIONAL CHARGE OF THE MINISTRY OF CIVIL AVIATION (SHRI ARIF MOHD. KHAN): (a) Steel Authority of India Ltd. (SAIL) has since wiped off all its accumulated losses. Indian Iron and Steel Company (IISCO) had accumulated upto 31st of March, 1989, losses to the tune of Rs. 475.18 crores. The accounts for the year 1989-90 are yet to be audited and finalised.

(b) and (c) There is no direct Government control on the prices of iron and steel items. Joint Plant Committee (JPC) revises the prices of some items of steel produced by the integrated steel plants from time to time.